

MAY 2005
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

MAY	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,205,772	\$1,327,458	\$121,686	10.1 %
Net Income	716,040	800,894	84,854	11.9
Withholding	591,986	627,572	35,586	6.0
Total Sales & Use	316,922	332,216	15,294	4.8
Regular Sales	222,174	235,028	12,855	5.8
Net Corporate	18,397	32,820	14,423	78.4
Business Excise				
Banks, Insurance, Public Utilities	(2,309)	8,547	10,856	NA
Other Excises**	156,723	152,981	(3,741)	(2.4)
Memo: Corporate and Business Excises Combined	16,088	41,366	25,279	157.1

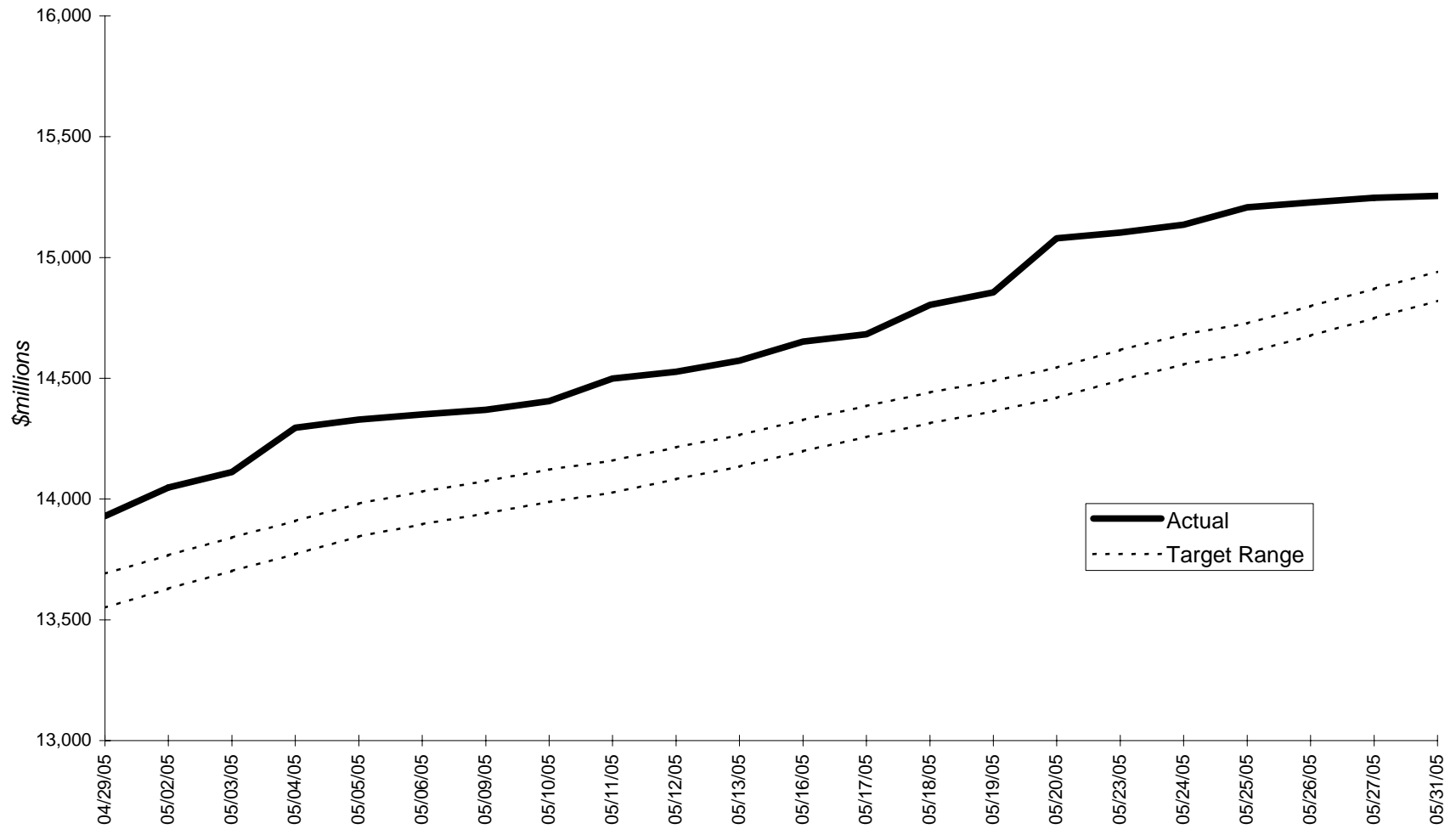
YEAR-TO-DATE (JULY - MAY)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK YEAR-TO-DATE RANGE (In Millions)
			AMOUNT	PERCENT	
Total Taxes *	\$14,180,186	\$15,257,579	\$1,077,393	7.6 %	\$14,821 - 14,941
Net Income	7,974,627	8,776,288	801,661	10.1	
Withholding	6,779,998	7,069,764	289,765	4.3	
Total Sales & Use	3,391,650	3,532,054	140,404	4.1	
Regular Sales	2,349,728	2,504,983	155,255	6.6	
Net Corporate	792,744	866,903	74,160	9.4	
Business Excise					
Banks, Insurance, Public Utilities	494,771	456,794	(37,977)	(7.7)	
Other Excises**	1,526,394	1,625,539	99,145	6.5	
Memo: Corporate and Business Excises Combined	1,287,515	1,323,697	36,182	2.8	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for May, containing DOR's final revenue figures, is published after the eighth working day of June.

FY2005 Year-to-Date Tax Revenue through May 31, 2005



YTD target range is based on 4/15/05 FY2005 A&F estimate of \$16.650 billion (includes \$705 million in MBTA transfer funds)